

Message Text

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51

ACTION EUR-25

INFO OCT-01 AF-10 EA-11 ADP-00 EURE-00 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 L-03 H-02 PA-03 PRS-01 USIA-12 RSR-01

/177 W

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P R 271650 Z JUN 73

FM AMEMBASSY BERN

TO SECSTATE WASHDC PRIORITY 7914

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY PRETORIA

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY THE HAGUE

AMEMBASSY TOKYO

USMISSION OECD PARIS

USMISSION EC BRUSSELS

AMCONSUL ZURICH

UNCLAS BERN 2652

PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/ A

TAGS: EFIN, SZ

SUBJECT: SWISS FOREIGN- EXCHANGE AND GOLD DEVELOPMENTS

1. DURING BETTER PART OF JUNE 25-26 , SPOT DOLLARS TRADED
IN RANGE SF 3.04/3.06. WHEN NEWS OF US MERCHANDISE
TRADE DEFICIT IN MAY REACHED ZURICH AT MID- AFTERNOON
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JUNE 26, DOLLAR BEGAN TO DECLINE AND TRADED AT
CLOSING AT SF 3.03.

2. SPOT DOLLARS OPENED AT SF 3.0150/3.0200 JUNE 27 AND
DROPPED IMMEDIATELY TO SF 3.0050/3.0150, FROM WHICH
POINT DOLLAR MADE MODEST RECOVERY AT CLOSING TO 3.0300/
3.0350.

3. SWISS COMMERCIAL BANKERS SAY PRESSURE AGAINST
DOLLAR SEEMS TO COME PRIMARILY FROM EUROPEAN SOURCES.
TRADING VOLUME REPORTED LOW.
DAVIS

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 27 JUN 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973BERN02652
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: n/a
Errors: n/a
Film Number: n/a
From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730628/aaaajnsv.tel
Line Count: 78
Locator: TEXT ON-LINE
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: kellerpr
Review Comment: n/a
Review Content Flags:
Review Date: 07 AUG 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07-Aug-2001 by maustmc>; APPROVED <20-Aug-2001 by kellerpr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
Secure: OPEN
Status: <DBA CORRECTED> jms 980225
Subject: SWISS FOREIGN- EXCHANGE AND GOLD DEVELOPMENTS
TAGS: EFIN, SZ
To: BONN
BRUSSELS
EUR
LONDON
LUXEMBOURG
PARIS
PRETORIA

ROME

SECSTATE WASHDC

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005